



4830-01-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple IRS Information Collection Requests.

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8142, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Jennifer Leonard by e-mailing PRA@treasury.gov, calling (202) 622-0489, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

Title: U.S. Income Tax Return for Estates and Trusts

OMB Control Number: 1545-0092.

Type of Review: Revision of a currently approved collection.

Abstract: IRC section 6012 requires that an annual income tax return be filed for estates and trusts. Data is used to determine that the estates, trusts, and beneficiaries file the proper returns and paid the correct tax. The various schedules (Schedule D, I, J, and K-1) are used in the collection of information under the various authorizing statutes seen below (Legal Statutes). The worksheets are used to figure various taxes and deductions. Form 1041-V allows the Internal Revenue Service to process the payment more accurately and efficiently. The IRS strongly encourages the use of Form 1041-V, but there is no penalty if it is not used. The FAQs posted to IRS.gov will assist taxpayers in fulfilling their filing obligations for 2017.

Form: 1041, Schedule D (form 1041), Schedule I (Form 1041), Schedule J (Form 1041), Schedule K-1 (Form 1041), 1041-V.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 307,844,800.

Title: Application for Filing Information Returns Electronically

OMB Control Number: 1545-0387.

Type of Review: Extension without change of a currently approved collection.

Abstract: Under section 6011(e)(2)(a) of the Internal Revenue Code, any person, including corporations, partnerships, individuals, estates and trusts, who is required to file 250 or more information returns must file such returns electronically. Payers required to file electronically must complete Form 4419 to receive authorization to file.

Form: 4419.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 6,500.

Title: T.D. 9013 Limitation on Passive Activity Losses and Credits- Treatment on Self-Charged Items of Income and Expense.

OMB Control Number: 1545-1244.

Type of Review: Extension without change of a currently approved collection.

Abstract: These previously approved regulations provide guidance on the treatment of self-charged items of income and expense under section 469. The regulations recharacterize a percentage of certain portfolio income and expense as passive income and expense (self-charged items) when a taxpayer engages in a lending transaction with a partnership or an S corporation (passthrough entity) in which the taxpayer owns a direct or indirect interest and the loan proceeds are used in a passive activity. Similar rules apply to lending transactions between two identically owned passthrough entities. These final regulations affect taxpayers subject to the limitations on passive activity losses and credits.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 100.

Title: Form 8849 & Schedules 1,2,3,5,6 & 8--Claim for Refund of Excise Taxes.

OMB Control Number: 1545-1420.

Type of Review: Extension without change of a currently approved collection.

Abstract: IRC sections 6402, 6404, 6511 and sections 301.6402-2, 301.6404-1, and 301.6404-3 of the regulations, allow for refunds of taxes (except income taxes) or refund, abatement, or credit of interest, penalties, and additions to tax in the event of errors or certain actions by IRS. Form 8849 is used by taxpayers to claim refunds of excise taxes.

Form: Schedule 1 (Form 8849), Schedule 2 (Form 8849), Schedule-3 (Form 8849), Schedule 5 (Form 8849), Schedule 6 (Form 8849), Schedule 8 (Form 8849), Form 8849.

Affected Public: Individuals or Households.

Estimated Total Annual Burden Hours: 946,827.

Title: Performance & Quality for Small Wind Energy Property.

OMB Control Number: 1545-2259.

Type of Review: Extension without change of a currently approved collection.

Abstract: Section 48(a)(3)(D) of the Internal Revenue Code allows a credit for energy property which meets, among other requirements, the performance and quality standards (if any) which have been prescribed by the Secretary by regulations (after consultation with the Secretary of Energy), and are in effect at the time of the acquisition of the property. Energy property includes small wind energy property.

This notice provides the performance and quality standards that small wind energy property must meet to qualify for the energy credit under section 48.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 400.

Authority: 44 U.S.C. 3501 et seq.

Dated: September 24, 2018.

Jennifer P. Quintana,

Treasury PRA Clearance Officer.

[FR Doc. 2018-21065 Filed: 9/26/2018 8:45 am; Publication Date: 9/27/2018]